

MEMORANDUM OF UNDERSTANDING

BETWEEN



TEXVALLEY MARKET LIMITED

AND



MOTHER TERESA WOMEN'S UNIVERSITY

Department of Home Science

Kodaikanal – 624 102, Tamil Nadu

Co-operation and Collaboration leading to better academic excellence,
improving the knowledge, skills of students, executing large learning initiatives
and helping the cluster through Texvalley

December , 2019

This MoU ("Agreement") is entered into on this the 18th day of December 2019 between **TEXVALLEY MARKET LIMITED** a company incorporated under Companies Act 1956, having its administrative offices at Gangapuram, Erode – 638 102, represented by Mr.D.P.Kumar its Executive Director, hereinafter referred to as "Texvalley" which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its heirs, successors, executors, administrators, permitted assigns and legal representatives of the First Part

and

MOTHER TERESA WOMEN'S UNIVERSITY managed by a trust registered under the Trust Act. having its registered office at Kodaikanal – 624 102, Tamil Nadu and Campus at Mother Teresa Women's University Research and Extension Centre, No.16 Arokiasamy Road (West), R.S.Puram, Coimbatore – 641 002, represented by Dr. A. SUGANTHI its REGISTRAR hereinafter referred to as "Institutional Partner" which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its heirs, successors, executors, administrators, permitted assigns and legal representatives of the Second Part

Both Texvalley and Institution are also referred to individually as "Party" and collectively as "Parties".

1. OBJECTIVE OF THE MOU

This agreement defines the principles, policy guidelines & procedures required which the parties wish to develop in mutual interest. This co-operation includes training & skill development activities, research & development activities, collaborating with the Industry, exposure to workshops, exhibitions, executing large learning initiatives and helping the cluster through Texvalley, joint industrial projects and joint research activities within the area of Design, Management and Technology of the parties.

This agreement will be reviewed each year and changes specifying the methods of co-operation and modalities between the partners will be incorporated with mutual consent.

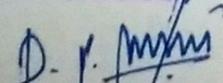
2. ORGANIZATION AND MANAGEMENT

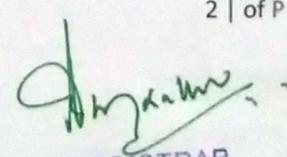
Each party shall designate a permanent employee of its teaching staff or management team as a representative for the management of this agreement.

Each party will endeavour to provide the human, material and financial resource necessary for the running of the co-operation program specified annually.

Moreover, the parties agree to put forth joint proposal for financial support for the activities undertaken within the framework of this agreement from regional, national and international funding organizations.

For Texvalley Market Limited,


Director


REGISTRAR,
MOTHER TERESA WOMEN'S UNIVERSITY,
KODAIKANAL.

3. MONITORING OF IMPLEMENTATION

A Co-ordination Committee consisting of 2 professors (Dr. S.Kavitha, Associate Professor, Department of Home Science, Dr. G. Manonmani, Assistant Professor, Department of Home Science from Institution and two officers nominated by Texvalley will do the planning and implementation of this MOU.

There would be quarterly & annual reviews.

4. SCOPE OF THE MOU

This MoU shall remain valid for a period of **three years from the date of execution of this agreement** and on expiry of the term; it may be renewed for a further period on mutual agreement of the parties.

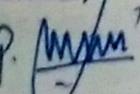
It is now collectively agreed between the parties that;

- Institutional Partner and TEXVALLEY will work together in Cluster Development projects, which are agreed from time to time.
- To assist the member units compatible to become more competitive and market expectations thus reducing the weakness of the current fragmented structure of clusters.
- To provide the connect between your students, faculty and research scholars to directly involve in the cluster development activities like, Design/Product Development, R&D, Product/Marketing innovation, developing young entrepreneurs & start-up ventures, Human Resources Skill Development, Productivity & Quality Improvement, Compliance management, making the cluster units to meet the global brands' requirement, socio-economic development and a bridge between Texvalley, Government and the Clusters.
- TEXVALLEY will facilitate the students of Institutional Partner for Innovation and Technological upgradation with respect to Fashion Design and Trend forecasting.
- The Institutional Partner are hereby agreed to assist the students to enrol in Texvalley's Fashion Designer Club in order to utilise the facilities of our Designer Club.
- TEXVALLEY will work together with Institutional Partner in finding and establishing Cluster Development Initiative in our state Tamil Nadu.
- TEXVALLEY shall assist to facilitate industry links to Institutional Partner for Placement, Industry Projects, Field Visits, Mini-projects, Internships and Up Skilling in the Textiles/ Apparel/Retail Sectors on mutually agreed terms from time to time.

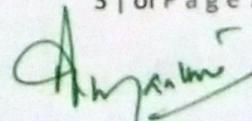
5. INTELLECTUAL PROPERTY

Any and all of the copyright in respect of the confidential information of Institutional Partner including, research, learning tools, students/faculty assignments, trademarks, trade names, patents and other intellectual property rights subsisting in or used in connection with the service including all documentation and manuals relating thereto, are and shall remain the sole property of Texvalley & Institutional Partner during and after the termination of agreement.

For Texvalley Market Limited.,

D. P. 
Director

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REGISTRAR,
MOTHER TERESA WOMEN'S UNIVERSITY,
KODAIKANAL.

6. TERMINATION OF THE MOU

This MoU may be terminated by either party through a notice of one month.

7. LIMITATION OF LIABILITY

Under no circumstances is Texvalley liable for any claims for direct, special, incidental, or indirect damages or for any economic consequential damages (including loss of profit or savings) due to any activity directly or indirectly carried out under this MOU, even if Texvalley is informed of its possibility.

8. COMMERCIAL CONSIDERATION

All commercial transactions whether income or expenditure, including the terms and conditions to be considered for any of the activity under this MOU shall be mutually agreed to by both the parties and added as an addenda to this agreement for every instance before commencement of the commercial transaction.

9. MUTUAL INDEMNIFICATION

Each Party shall defend indemnify and hold harmless the other Party, including Affiliates and each of their respective officers, directors, shareholders, employees, representatives, agents, successors and assigns from and against all Claims of Third Parties, and all associated Losses, to the extent arising out of

- (a) a Party's gross negligence or wilful misconduct in performing any of its obligations under this Agreement, or
- (b) a material breach by a Party of any of its representations, warranties, covenants or agreements under this Agreement.

Neither of them is or will be responsible for the debts incurred by the other or be bound by any contracts or representations made by the other or any obligations undertaken by the other.

10. REPRESENTATION

Neither party will make any representations pertaining to the other or its business or affairs without the express written consent and approval of the other.

11. NON-BINDING

This MOU is not legal binding on either of the parties hereto, other than the provisions relating to Intellectual Property and Confidentially and commercial considerations to added as addenda to this agreement. This Memorandum of Understanding is intended to express the broad understanding of the parties regarding their working with each other to the extent possible for their mutual benefit.

12. SEVERABILITY

In the event that anyone or more of the provisions contained herein, or the application thereof in any circumstance, is held invalid, illegal or unenforceable in any respect, such provision or provisions shall be ineffective only to the extent of such invalidity, illegality or unenforceability, without invalidating the remainder of such provision or provisions or the remaining provisions of this Agreement, and such in valid, illegal or unenforceable provision or portion thereof shall, to the maximum extent possible, be substituted by an enforceable provision(s) that preserve(s) the original intentions position of the parties

13. NO PARTNERSHIP OR AGENCY

Nothing in this Agreement shall be deemed to create any agency, partnership, joint venture unincorporated association, co-operative entity or other joint relationship between the Parties hereto or constitute any Party the agent of the other Party for any purpose or entitle any Party to commit or bind the other Party in any manner or give rise to fiduciary duties by one Party in favour of the other Party.

14. ASSIGNMENT AND SUB-CONTRACTING

Neither Party hereto shall assign any of its rights or obligations or sub-contract the same under this Agreement to any third party without the prior written consent of the other party.

15. ENTIRE AGREEMENT

This Agreement constitutes the complete expression of both Parties' agreement and understanding with respect to the subject matter herein and supersedes all other prior agreements, undertakings, obligations, promises, arrangements, communications, negotiations and understandings whether oral or written, by both the Parties with respect to the subject matter hereof.

16. MODIFICATION

This Agreement and its Annexure may be amended or modified only by a written agreement by both Parties. Any such amendment and modifications will be listed in an Annexure hereto.

17. DISPUTE RESOLUTION

17.1 All and any dispute arising out of or in connection with this Agreement / MOU, including any question whatsoever, arising out of, connected with, touching in any way whatsoever including any question as to whether a dispute is covered by this arbitration clause, shall be referred to and finally resolved by arbitration by a sole arbitrator to be selected by Institution from a panel of three arbitrators provided by **Texvalley**, in accordance with the procedures set out under the Arbitration and Conciliation Act, 1996 with latest amendments thereto.

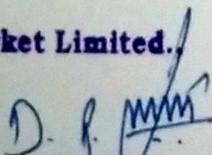
- 17.2 The seat of arbitration shall be at Erode and the proceedings of arbitration shall be in the English language. The arbitrator's award shall be substantiated in writing.
- 17.3 Each Party shall bear and pay its respective costs and expenses including professional fees and costs of its respective advisors and counsel.
- 17.4 The Parties agree to facilitate the Arbitrator by:
- 17.4.1 Cooperating in good faith to expedite (to the maximum extent practicable) the conduct of the arbitration;
 - 17.4.2 Making available to one another and to the arbitrator for inspection and extraction all documents, books, records, and personnel under their control or under the control of a person controlling or controlled by such party if determined by the arbitrator to be relevant to the dispute
 - 17.4.3 Conducting arbitration hearings to the greater extent possible on successive business days
 - 17.4.4 Using their best efforts to observe the time periods established by the rules of the arbitrator for the submission of evidence and briefs.
- 17.5 Any award made by the Arbitrator shall be final and binding on each of the Parties and shall be enforceable in any competent court of law.
- 17.6 For the purposes of this clause, the Parties agree that in the event that the process of the courts is required to be invoked for enforcement of clause 17, including for seeking of any interim relief prior, during or after invocation of clause 17, the competent courts at Erode shall have exclusive jurisdiction and both the Parties hereto submit to the same.
- 17.7 Further, this Agreement / **MOU** shall remain fully operative during the Arbitral proceedings and no payment due and payable to either party shall be withheld except the payment in dispute, if any.

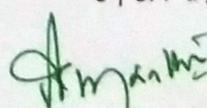
18. NOTICES

Any notices required to be sent under this Agreement by one Party to the other shall be in writing and forwarded to the other Party to the following addresses:

If to Texvalley	If to Institution
Mr. D.P.KUMAR EXECUTIVE DIRECTOR TEXVALLEY MARKET LIMITED NH-544, Salem-Coimbatore National Highways Near Chithode, Gangapuram Erode – 638 102 Tamil Nadu	Dr. A. SUGANTHI REGISTRAR MOTHER TERESA WOMEN'S UNIVERSITY Kodaikanal – 624 102 Tamil Nadu

For Texvalley Market Limited.


 Director

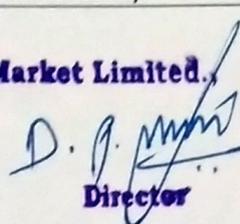
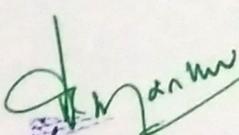

 REGISTRAR,
 MOTHER TERESA WOMEN'S UNIVERSITY,
 KODAIKANAL.

19. GOVERNING LAW AND JURISDICTION

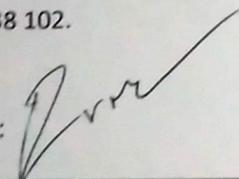
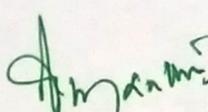
The Agreement shall be governed by the laws of India. All disputes arising out of the present Agreement shall be subject to the jurisdiction of the courts in Erode, Tamilnadu, India.

IN WITNESS WHEREOF the Parties hereto have put their hand this day and date first above mentioned.

The persons signing this MOU below declare that they have been authorized by their respective organizations to sign this MOU.

Signed, sealed and delivered by	Signed, sealed and delivered by
<p>For Texvalley Market Limited.</p>  <p>Director</p>	 <p>REGISTRAR,</p>
<p>For and behalf of Texvalley Market Limited by Mr. D.P.Kumar, Executive Director</p>	<p>For and behalf of MOTHER TERESA WOMEN'S UNIVERSITY, KODAIKANAL. Mother Teresa Women's University Dr. A.Suganthi Registrar</p>

Witnesses:

<p>1) Name: P.VIJAYAKUMAR, CHIEF EXECUTIVE OFFICER</p> <p>Address: Texvalley Market Limited NH-544, Salem-Coimbatore National Highways, Near Chithode, Gangapuram, Erode - 638 102.</p> <p>Signature: </p>	<p>2) Name:</p> <p>Address:</p> <p>Signature: </p> <p>REGISTRAR, MOTHER TERESA WOMEN'S UNIVERSITY, KODAIKANAL.</p>
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